

1 Craig Miller
2 **DAVIS WRIGHT TREMAINE LLP**
3 2600 Century Square
4 1501 Fourth Avenue
5 Seattle, WA 98101
6 Tel. (206) 622-3150
7 Fax: (206) 628-7699

8 John B. Maher
9 **MAHER YANZA FLYNN TIMBLIN, LLP**
10 115 Hesler Place, Ground Floor
11 Gov. Joseph Flores Bldg.
12 Hagatna, Guam 96910-5004
13 Tel: (671) 477-7059
14 Fax: (671) 472-25487

FILED
DISTRICT COURT OF GUAM
JAN 12 2007
MARY L.M. MORAN
CLERK OF COURT

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DISTRICT COURT OF GUAM
TERRITORY OF GUAM

TCW SPECIAL CREDITS, et al.,
Plaintiffs,

v.

F/V CHLOE Z, et al.,
Defendants.

VJEKO MAZIC,
Plaintiff-in-Intervention,

v.

M/V CHLOE Z, et al.,
Defendants.

CIVIL CASE NO. 96-00055

TCW SPECIAL CREDITS'
RESPONSE TO PRANJIC/MATOS'
MOTION TO WITHDRAW FUNDS;
CERTIFICATE OF SERVICE

TCW SPECIAL CREDITS ("TCW") responds to the PRANJIC/MATOS
motion to withdraw funds as follows:

ORIGINAL

1 1. TCW does not oppose a withdrawal of funds by PRANJIC and
2 MATOS. However, still at issue is the determination of the amount of the
3 PRANJIC and MATOS *in rem* Judgments. TCW does not take a position on that
4 matter, although of course primary defendant CHLOE Z believes that the amount
5 requested by PRANJIC and MATOS is much too high. TCW did not actively
6 participate in the litigation between CHLOE Z and PRANJIC and MATOS. TCW is
7 not in a position to comment on the correct calculation of the amount of the final
8 judgments.

9 2. TCW's own lien and money judgment are fully adjudicated by virtue
10 of the Order Granting Plaintiff's Motion for Summary Judgment, Etc., entered
11 February 19, 2002, and the corresponding Partial Judgment, entered February 20,
12 2002. (No appeal was taken from that Order or Judgment.) As of February 19,
13 2002, TCW's money judgment, secured by its lien, was in the amount of
14 \$19,687,849.54, Order Paragraph 5. Substantial additional interest has accrued
15 since then.

16 3. All disbursements received by TCW since the inception of this case
17 have been specifically authorized by Court Order. To the best of TCW's
18 knowledge, no money has ever been disbursed to any party, including TCW,
19 except on the authority of a signed Order of the Court. Without qualification, that
20 has been the situation since the day this case was filed, July 5, 1996.

21 4. TCW's Judgment also was secured by proceeds of the vessel
22 KASSANDRA Z, which was the subject of a foreclosure action in the High Court of
23 American Samoa, TCW Special Credits v. KASSANDRA Z, et al., High Court of
24 American Samoa Trial Division, No. 96-92, and TCW has received disbursements
25 from the vessel sale proceeds in that action. As of May 2005, all available

1 proceeds from the KASSANDRA Z action were disbursed, and that action was
2 then final and completed.

3 5. There is now outstanding on the TCW money judgment an unpaid
4 deficiency of more than \$8,000,000.00.

5 6. Based on information supplied by the Clerk of the Court, as of
6 September 20, 2006, the amounts on deposit, and under the control of the Clerk,
7 were as follows:

8 (a) On deposit at the Bank of Guam, as of July 26, 2006, a CD
9 with a balance of \$1,180,775.22.

10 (b) On deposit at the Bank of Hawaii, as of September 14, 2006,
11 a CD with a balance of \$531,214.47.


12 7. All proceeds of the sale of the defendant vessel CHLOE Z, and the
13 sale of certain other property including fish, have at all times been under the
14 custody and control of the Clerk of the Court. No party, including TCW, has had
15 any control of those proceeds.

16 Respectfully submitted this 12th day of January, 2007.

17 **Attorneys for TCW Special Credits**

18 **MAHER YANZA FLYNN TIMBLIN, LLP**

19 By


JOHN B. MAHER

20 Craig Miller
21 **DAVIS WRIGHT TREMAINE LLP**
22 2600 Century Square
23 1501 Fourth Avenue
Seattle, WA 98101
Tel. (206) 622-3150
Fax: (206) 628-7699

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CERTIFICATE OF SERVICE

I, John B. Maher, hereby certify that on January 12, 2007, I caused the annexed **TCW SPECIAL CREDITS' RESPONSE TO PRANJIC/MATOS' MOTION TO WITHDRAW FUNDS** to be served on the parties hereto, via First Class U.S.

Mail, to:

Dwight F. Ritter
LAW OFFICES OF DWIGHT F. RITTER
170 Laurel Street
San Diego, California 92101

William Dougherty
DOUGHERTY, HILDRE DUDEK & HAKLAR
2550 Fifth Avenue, Suite 600
San Diego, California 92103-6624

Michael A. Barcott
HOLMES WEDDLE & BARCOTT
999 Third Avenue, Suite 2600
Seattle, Washington 98104

and via personal service, by delivering and leaving copies of same with:

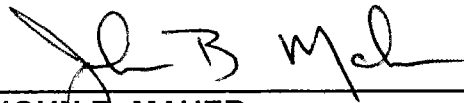
George M. Butler
BUTLER & TELFORD BUTLER
Suite 203, American Life Building
137 Murray Street
Hagatna, Guam 96910

Anita P. Arriola
ARRIOLA, COWAN & ARRIOLA
Suite 201, C&A Professional Bldg.
259 Martyr Street
Hagatna, Guam 96910

Dated this 12th day of January, 2007.

MAHER • YANZA • FLYNN • TIMBLIN, LLP
Attorneys for Plaintiff
TCW Special Credits

BY:



JOHN B. MAHER